



**BEVERLY CONTRIBUTORY RETIREMENT BOARD**

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Beverly, Massachusetts 01915  
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FAX (978) 921-8582

Mrs. Lisa Kent, City Clerk  
Beverly City Hall  
Beverly MA 01915

February 21, 2023

Dear Mrs. Kent:

BEVERLY RETIREMENT BOARD MEETING

Date: February 23, 2023

**Location:** Conference Room at the Beverly Airport, 50 L.P. Henderson Road, Beverly, MA 01915

**Time:** 6:00 pm.

COLA – Vote – City Council has been duly notified

OPEB – Update

Approve the Minutes of: January 19, 2023

Superannuation Retirements: None

Refunds: Susan Lanser – Paraprofessional – 3 months creditable service, Richard Gordon – Custodian – 11 months creditable service, Dennis O'Brien C/O Andriana O'Brien death benefit of Daniel McPherson – Harbor Master – 26 years 4 months creditable service, Alison Gardner – School Bus Driver – 1 year 4 months creditable service and Cathy Ober – School Nurse – 3 years 3 months creditable service. Total Cash Requirement \$148,431.13.

Rollover: None

Transfers: Paul Ruggiero – DPW Foreman – 16 years 4 months creditable service to the State Retirement Board and Mollie Sweeney – Paraprofessional – 1 year 10 months creditable service to MTRS.

Financial Information: None

Wire Transfers: None

Monthly Warrants: Retirees Payroll, Expense Warrant for December \$1,475,292.68

Refund Warrant: Above Mentioned Employees with a total cash requirement is \$148,431.13.

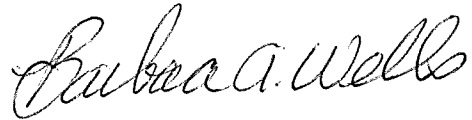
Old Business: PERAC Memo #29/2022 5% Local COLA option and Office Space

New Business: None

**DISTRIBUTED:** PERAC – Webinar on Thursday, January 19<sup>th</sup> at 10 a.m., PERAC #5/2023 – PROSPER Cash Books and Annual Statement Submission, PERAC #6/2023 – Buyback and Make-up Repayment Worksheets, PERAC #7/2023 – 2023 Interest Rate set at 0.1%, PERAC #8/2023 – Actuarial Data, PERAC – New Upcoming Webinars, PERAC – Reminder: two new webinars this week, PERAC – New! Actuarial document feature added to PROSPER, PERAC – Webinar next week highlights a new PROSPER feature, PERAC – Webinar This Week!, PERAC – Learn about the latest in PROSPER at our webinar, Mass. Retirees – GIC announces health insurance plan design, Mass. Retirees – COLA improvements & other good news, Mass. Retirees – Next Steps with Social Security WEP & GPO, Mass. Retirees – Why we serve, PRIT – RE: PRIM Investment Committee Meeting (Remote) – Tuesday, January 31, 2023 at 9:30 a.m., PRIT – RE: PRIM Real Estate and Timberland Committee Meeting (Remote) – Wednesday, February 1, 2023 at 9:30 a.m., PRIT – RE: PRIM Board Meeting (Remote) – Thursday, February 16, 2023 at 9:30 a.m., E-mail from Michael Sacco – Staffing Announcement.

**NEXT MEETING:** March 30, 2023 at 6 p.m.

**ADJOURN:**

A handwritten signature in cursive script that reads "Barbara A. Wells".

Barbara A. Wells, Administrator,  
Beverly Retirement Board